



US Nonfarm Payrolls & Unemployment Rate Prep

Date: Friday 6th September 2024

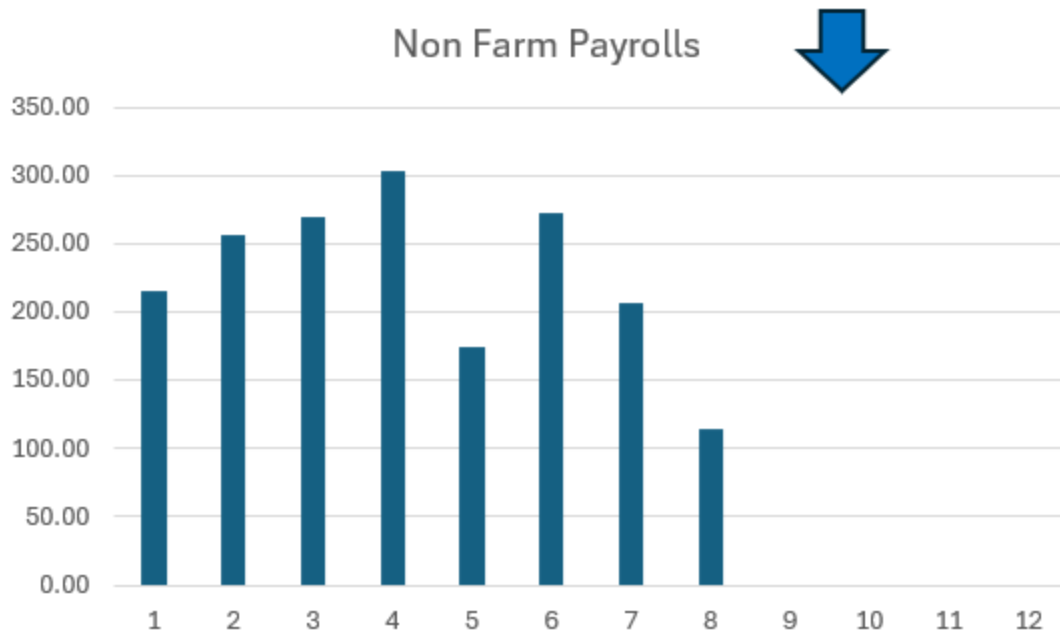
Data Release: 13:30 GMT

US Nonfarm Payrolls

Previous: 114K

Forecast: 165K

A higher print can give USD strength and a lower print can give USD weakness.

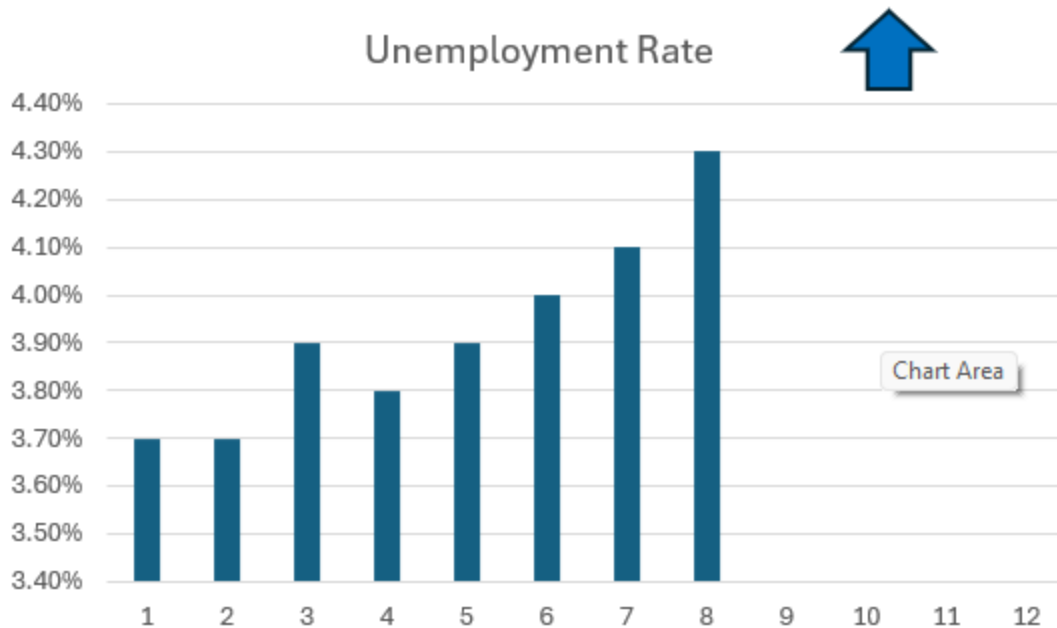


US Unemployment Rate

Previous: 4.3%

Forecast: 4.2%

A higher print can give USD weakness and a lower print can give USD strength.



Market Expectations

The markets are pricing in a September rate cut of 25bps, if the data print comes out as expected this will fall in line with these market expectations. If we get a miss across the board this could prompt the FED in making a higher/more aggressive rate cut of 50bps, which could lead fear of a hard landing.

Tradable Opportunities

A weaker print follows the bigger picture of supporting rate cuts and we would be looking for weakness across US stocks and USD. This could bring on market fear for a hard landing.

A stronger print supports a softer landing and we would be looking for strength in US stocks and USD.